

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**ORDER GRANTING TRUSTEE’S TWENTY-SECOND OMNIBUS MOTION TO  
DISALLOW CLAIMS AND OVERRULE OBJECTIONS OF CLAIMANTS WHO HAVE  
NO NET EQUITY**

Upon consideration of the motion (the “Motion”) (ECF No. 18036), by Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the chapter 7 estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), in the above-captioned SIPA liquidation proceeding seeking to have the Court disallow any and all claims and overrule objections filed by or on behalf of customers that withdrew more money from BLMIS than they deposited and are thus, in the parlance of this case, net winners, or by customers that withdrew an equal amount to what was deposited or, in the parlance of this case, net zeros (collectively, the “Claimants”); and the Claims<sup>1</sup> to be disallowed and Objections to be overruled are identified in Exhibit A to the Declaration of

<sup>1</sup> All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

Vineet Sehgal in support of the Motion (the “Sehgal Declaration”) (ECF No. 18037); and due and proper notice of the Motion having been given and it appearing that no other or further notice need be provided; and the Trustee having filed a certificate of no objection representing that no objection has been received and that no party has indicated to the Trustee that it intends to oppose the relief requested in the Motion; and the Court having found and determined that the relief sought in the Motion as set forth herein is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Motion is granted to the extent provided herein; and it is further

ORDERED that the Claims listed on Exhibit A hereto under the heading “Claims and Objections,” are disallowed and the Trustee’s Claims determinations are affirmed; and it is further

ORDERED that the Objections listed on Exhibit A hereto under the heading “Claims and Objections,” are overruled; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

**Dated: October 29<sup>th</sup>, 2018**  
**New York, New York**

**/s/ STUART M. BERNSTEIN**  
**HONORABLE STUART M. BERNSTEIN**  
**UNITED STATES BANKRUPTCY JUDGE**

**IN RE: BLMIS. CASE NO: 08-01789 (SMB)**

**TWENTY-SECOND OMNIBUS MOTION: EXHIBIT A – CLAIMS AND OBJECTIONS**

<b>Objection Party</b>	<b>Claim Number</b>	<b>Objection To Determination Docket Number</b>	<b>Counsel</b>	<b>Account Name</b>	<b>Account Number</b>
Cindy Giammarrusco, Trustee of Trust FBO Lindsay Tsumpes	010277	2145	Caldwell, Leslie & Proctor, PC	The Olesky Granddaughters TST FBO Lindsay Tsumpes	1EM462
Dolinsky Investment Fund	000095	2268	Pro Se Filing	Dolinsky Investment Fund	1D0020
GARY LOW	001096	1943	Phillips Nizer LLP	Gary Low	1L0148
Howard L. Frucht	001278 009600 014736	1802	Phillips Nizer LLP	NTC & Co. FBO Howard L Frucht (99235)	1F0071
Madeline Lutsky Revocable Trust	004574	2083	SNR Denton US LLP	Madeline Lutsky Rev TST U/A/D 2/19/99	1CM121
NTC & CO. FBO MARK S FELDMAN (99304)	002834 002835 003255 003257	683	Phillips Nizer LLP	Millennium Trust Company, LLC FBO Mark S Feldman (99304)	1F0072
Trust U/W of Bernice L Rudnick, Cecil N Rudnick, ET AL Trustees	004485	777	SNR Denton US LLP	Trust U/W Of Bernice L Rudnick Cecil N Rudnick, et al Tstees	1EM351
William C. and Carol Fitzpatrick	002334	2492	Pro Se Filing	William C Fitzpatrick & Carol Fitzpatrick J/T WROS	1F0121
William Silverman Rev. Trust Adele Silverman Trustee	004976	4078	Pro Se Filing	William Silverman Rev Trust Adele Silverman Trustee	1ZB460